



# THE ASSAM GAZETTE

অসাধাৰণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্বৰ দ্বাৰা প্ৰকাশিত

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No. 85 Dispur, Monday, 13th February, 2023, 24th Magha, 1944 (S. E.)

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GOVERNMENT OF ASSAM

ORDERS BY THE GOVERNOR

LEGISLATIVE DEPARTMENT : : : LEGISLATIVE BRANCH

## NOTIFICATION

The 13th February, 2023

**No. LGL.236/2022/15.**— The following Act of the Assam Legislative Assembly which received the assent of the Hon'ble Governor of Assam on 9th February, 2023 is hereby published for general information.

**ASSAM ACT NO. VI OF 2023**

**(Received the assent of the Governor on 9th February, 2023)**

**THE ASSAM MONEY LENDERS' (AMENDMENT) ACT, 2022**

## AN ACT

further to amend the Assam Money Lenders' Act, 1934.

**Preamble**               Whereas it is expedient to amend the Assam Money Lenders' Act, 1934, hereinafter referred to as the principal Act, in the manner hereinafter appearing; **Assam Act  
No. IV of  
1934**

It is hereby enacted in the Seventy-third Year of the Republic of India as follows:-

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| <b>Short title,<br/>extent and<br/>commencement</b> | 1. (1) This Act may be called the Assam Money Lenders' (Amendment) Act, 2022.<br>(2) It shall have the like extent as the principal Act.<br>(3) It shall come into force at once.  |
| <b>Amendment of<br/>section 3</b>                   | 2. In the principal Act, for existing section 3, the following shall be substituted, namely:-<br>“3. If the loan actually made be less than the sum entered in the bond or hand note, money-lender shall be guilty of a contravention of the provisions of this Act and shall on conviction, be punishable with fine not exceeding twelve thousand rupees.”.   |
| <b>Amendment of<br/>section 7C</b>                  | 3. In the principal Act, in section 7C, for sub-section (2), the following shall be substituted, namely:-<br>“(2) Whoever contravenes the provisions of sub-section (1) shall be punishable for the first offence with fines which may extend to rupees thirty thousand, and for a second or subsequent offence, with fines which may extend upto rupees sixty thousand.”.   |
| <b>Amendment of<br/>section 8</b>                   | 4. In the principal Act, in section 8,-<br>(i) in first line, before the word “Where” the figure and punctuation mark “(1)” shall be inserted;<br>(ii) after the first paragraph, the following sub-section (2) shall be inserted, namely:-<br>“(2) The interest rate shall be 18% per annum in the case of a secured loan or 24% per annum in the case of an unsecured loan instead of interest charged at the rate of 12 ½ per cent per annum in the case of a secured loan or 18 ¾ per cent per annum in the case of an unsecured loan, the interest charged.”. |

Amendment of section 11 5. In the principal Act, in section 11, for existing clause (3), the following shall be substituted, namely:-

“(3) Any person acting in contravention of any of the provisions of this section shall in respect of each offence be liable, on conviction to a fine which may extend upto rupees twenty thousand”.

Amendment of section 12 6. In the principal Act, for section 12, the following shall be substituted, namely:-

“12 Whoever fails to comply with or acts in contravention of any provision of this Act, shall, if no specific penalty has been provided for in this Act, be punishable,-

- (a) for the first offence with fine which may extend to rupees thirty thousand, and
- (b) for the second or subsequent offence with fine which may extend to rupees sixty thousand.”.

**GEETANJALI DAS SAIKIA,**

Secretary to the Government of Assam,  
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